

IMPERIAL METALS CORPORATION

December 11, 2003



#82-34714

U.S. Securities and Exchange Commission
Room 3094 (3-6)
450 - 5th Street NW
Washington, DC 20549

SUPPL

04 JAN -2 PM 7:21

Dear Sirs,

Re: 12g3-2(b) Reg. No. 82-34714

For your information, we enclose a copy of the Company's recent news release; a Material Change Report dated December 1, 2003; and Form 1 Submission - Change in Issued and Outstanding Securities.

Yours truly,

IMPERIAL METALS CORPORATION

Sabine Goetz
Executive Assistant

Encl.

PROCESSED

JAN 29 2004

THOMSON
FINANCIAL

IMPERIAL METALS CORPORA

NEWS RELEASE

Imperial Completes Private Placement Financing

Vancouver (December 1, 2003) - Imperial Metals Corporation (III:TSX) announces it has completed a \$10 million bought deal private placement financing through Haywood Securities Inc., in syndication with First Associates Investments Inc. and Jennings Capital Inc.

A total of 2,353,000 units at \$4.25 per unit have been sold, each unit consisting of one common share and one half warrant. Each full warrant entitles the holder to acquire one common share of the Company at a price of \$5.50 for 24 months. The Company can accelerate the expiry date of the warrants during the second year of the warrant term if the common shares trade at or above \$8.50 for 10 consecutive trading days.

Proceeds of the financing will be used to fund exploration and development at the Mount Polley and Sterling projects, and for working capital.

-30-

For further information contact:

Brian Kynoch, President - 604.669.8959 or

Sabine Goetz, Investor Relations - 604.488.2657 / info@imperialmetals.com

MATERIAL CHANGE REPORT UNDER

Section 85(1) of the *Securities Act* (BRITISH COLUMBIA)

Section 75(2) of the *Securities Act* (ONTARIO)

Section 84(1) of the *Securities Act* (SASKATCHEWAN)

Section 73 of the *Act* and 271.2(9) of *Regulation and National Policy No. 40* (QUEBEC)

1. Reporting Issuer

Imperial Metals Corporation
Suite 200 – 580 Hornby Street
Vancouver, BC V6C 3B6

2. Date of Material Change

December 1, 2003

3. Press Release

December 1, 2003 – Vancouver, British Columbia

4. Summary of Material Change

Imperial Metals Corporation announced it has completed a \$10 million bought deal private placement financing through Haywood Securities Inc., in syndication with First Associates Investments Inc. and Jennings Capital Inc.

5. Full Description of Material Change

Imperial Metals Corporation announced it has completed a \$10 million bought deal private placement financing through Haywood Securities Inc., in syndication with First Associates Investments Inc. and Jennings Capital Inc.

A total of 2,353,000 units at \$4.25 per unit have been sold, each unit consisting of one common share and one half warrant. Each full warrant entitles the holder to acquire one common share of the Company at a price of \$5.50 for 24 months. The Company can accelerate the expiry date of the warrants during the second year of the warrant term if the common shares trade at or above \$8.50 for 10 consecutive trading days.

Proceeds of the financing will be used to fund exploration and development at the Mount Polley and Sterling projects, and for working capital.

6. Reliance on Section 75(3) of the Securities Act (Ontario) and equivalent sections of other jurisdictions.

Not applicable.

7. Omitted Information

Not applicable.

01 JAN -2 PM 7:21

8. Senior Officer(s)

J. Brian Kynoch, President
André H. Deepwell, Chief Financial Officer

Telephone 604.669.8959

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 1st day of December, 2003.

IMPERIAL METALS CORPORATION

Per: "*André H. Deepwell*"
Signature of authorized signatory
André H. Deepwell, Chief Financial Officer
Name and office of authorized signatory

IMPERIAL METALS CORPORATION

NEWS RELEASE

Imperial Completes Private Placement Financing

Vancouver (December 1, 2003) - Imperial Metals Corporation (III:TSX) announces it has completed a \$10 million bought deal private placement financing through Haywood Securities Inc., in syndication with First Associates Investments Inc. and Jennings Capital Inc.

A total of 2,353,000 units at \$4.25 per unit have been sold, each unit consisting of one common share and one half warrant. Each full warrant entitles the holder to acquire one common share of the Company at a price of \$5.50 for 24 months. The Company can accelerate the expiry date of the warrants during the second year of the warrant term if the common shares trade at or above \$8.50 for 10 consecutive trading days.

Proceeds of the financing will be used to fund exploration and development at the Mount Polley and Sterling projects, and for working capital.

-30-

For further information contact:

Brian Kynoch, President - 604.669.8959 or

Sabine Goetz, Investor Relations - 604.488.2657 / info@imperialmetals.com

Form 1 Submission - Change in Issued and Outstanding Securities

Issuer : Imperial Metals Corporation
 Symbol : III
 Reporting Period: 11/01/2003 - 11/30/2003

Summary

Issued & Outstanding Opening Balance : 22,816,764 As at : 11/01/2003

Effect on Issued & Outstanding Securities

Stock Option Plan 45,000
 Other Issuances and Cancellations 100,000

Issued & Outstanding Closing Balance : 22,961,764

Stock Option Plan

Stock Options Outstanding Opening Balance: 1,190,000 As at : 11/01/2003

Effective Date	SAR	Options Granted	Options Exercised	Options Cancelled	SAR Reduction in Reserve
11/05/2003	N		5,000		
Filer's comment					
Exercise of options by S. Goetz @ \$0.50.					
11/10/2003	N		5,000		
Filer's comment					
Exercise of options by W. Frye @ \$0.50.					
11/10/2003	N		5,000		
Filer's comment					
Exercise of options by R. Budhai @ \$0.50.					
11/12/2003	N		10,000		
Filer's comment					
Exercise of options by K. Findlay @ \$0.50.					
11/24/2003	N		10,000		
Filer's comment					
Exercise of options by S. Robertson @ \$0.50.					
11/25/2003	N		10,000		
Filer's comment					
Exercise of options by H. Bradley @ \$0.50.					
Totals		0	45,000	0	0

Stock Options Outstanding Closing Balance: 1,145,000 As at : 11/30/2003

Other Issuances and Cancellations

Effective Date	Transaction Type	Number of Securities
11/25/2003	Warrants	100,000

Filer's comment

Exercise of compensation warrants by Bolder Investment Partners, Ltd. @
\$0.36

Totals	100,000
--------	---------

Filed on behalf of the Issuer by:

Name: Rio Budhai
Phone: 604-488-2659
Email: riobudhai@imperialmetals.com
Submission Date: 12/05/2003 13:27:11
Last Updated: 12/05/2003 12:43:07